REGISTERED NUMBER: 2009921

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

FOR

TARGET FASTENINGS LIMITED



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For The Year Ended 30 June 2006

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COMPANY INFORMATION
For The Year Ended 30 June 2006

DIRECTORS:	R S Hall Mrs W Winson C Bury B Winson D Hall
SECRETARY:	Mrs W Winson
REGISTERED OFFICE:	Holpur House 5 Albert Road Crowthorne Berkshire RG45 7LT
REGISTERED NUMBER:	2009921

ABBREVIATED BALANCE SHEET
30 June 2006

	Notes	2006 £	2005 £
CURRENT ASSETS			
Stocks		**111,993**	94,450
Debtors		**264,167**	202,491
Cash at bank		**-**	5,419
		376,160	302,360
CREDITORS			
Amounts falling due within one year	3	**275,112**	168,269
NET CURRENT ASSETS		**101,048**	134,091
TOTAL ASSETS LESS CURRENT LIABILITIES		**101,048**	134,091
CREDITORS			
Amounts falling due after more than one year	3	**12,054**	19,713
NET ASSETS		**88,994**	114,378
CAPITAL AND RESERVES			
Called up share capital	4	**100**	100
Profit and loss account		**88,894**	114,278
SHAREHOLDERS' FUNDS		**88,994**	114,378

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 13-10-2006 and were signed on its behalf by:

.....

R S Hall - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30 June 2006

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 7 years
Fixtures and fittings	- Straight line over 7 years
Computer equipment	- 25% straight line

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005 and 30 June 2006	**29,821**
DEPRECIATION	
At 1 July 2005 and 30 June 2006	**29,821**
NET BOOK VALUE	
At 30 June 2006	-
At 30 June 2005	-

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30 June 2006

3. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Bank overdraft	**38,446**	-
Bank loans	**21,594**	29,253
	60,040	29,253

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary Shares	£1	**1,000**	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary Shares	£1	**100**	100

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Target Group Holdings Limited, a company incorporated in Great Britain

The directors of Target Fixings have the following shareholdings in Target Group Holdings Ltd:

	2006	2005
R S Hall	**22.5%**	25%
W Winson	**22.5%**	25%
B Winson	**22.5%**	25%
C Bury	**22.5%**	25%
D Hall	**11%**	11%

6. TRANSACTIONS WITH DIRECTORS

At the year end there was a loan owed to the director, Mrs W Winson of £5,740 (2005:£5,740). This loan is unsecured and free of interest.